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being added to the purchase price as is now done in calculating the unearned increment. The great importance of the last point in determining the percentage of the unearned increment, and hence the rate of taxation, is obvious.

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The Stannaries: A Study of the English Tin Miner. By GEORGE RANDALL LEWIS. (*Harvard Economic Studies*. Vol. III.) Boston and New York: Houghton, Mifflin and Co. 1908. 8vo., pp. xviii+299. \$1.50.

Dr. Lewis has done a piece of sterling work. After writing an undergraduate thesis at Harvard upon the stannaries, he spent two years in further researches as a traveling fellow in England. He not only labored diligently among manuscript documents in the British museum, the Public Record Office, and the Duchy of Cornwall Office; but he also studied the literature upon mediaeval mining in Germany, read the trade journals, and familiarized himself with the technical side of tin mining. Sound training, industry, and good judgment enabled him to make full use of these opportunities. The result is a monograph highly creditable to the author and to his teacher, Professor Gay. It is true that the book lacks distinction of other than a workmanlike order. Dr. Lewis misses an admirable opportunity to present vividly the process of cumulative change undergone by the habits of thought prevalent among a curiously distinct community. His conception of his task is scholarly rather than scientific; and while he sets forth minute details upon certain matters of minor import, he does not make clear what manner of man the Cornish tinner has been and is today, and how he has developed into his present estate. But when a young scholar has shown the competent skill and thoroughness of an artisan, it is perhaps ungracious to complain because he does not also show the wider grasp and deeper insight of an artist.

Tin mining began by the working of shallow open pits in the valleys where streams had deposited layers of stanniferous gravel and sand. As far back as the record goes, these workings belonged, not to the landlord, but to the miner who found them. The earliest of the stannary charters (1201) confirmed the privilege of "bounding" as a custom already ancient. The tin prospector marked the angles of his claim, made entry in the nearest stannary court, and,

unless lawfully opposed, received in due time his writ of possession. To keep his title good the miner was required to work the mine, though to what extent was not defined; and he was also required to pay toll to the landlord, generally the fifteenth "dish" of ore. Besides this privilege of free appropriation of mineral properties, the tinners enjoyed exemption from ordinary taxation after 1305; and from an earlier date they were exempted from the jurisdiction of ordinary courts, save in causes touching land, life, or limb. The royal charters created a special jurisdiction for the stannaries "under the operation of certain laws, customary and statutory, technical and non-technical, for the administration of which a royal officer, the warden, was responsible." The head of the system was the king, or, after 1338, the Prince of Wales, as Duke of Cornwall.

Despite strong opposition, these privileges were granted and maintained for the sake of the public revenue which could be drawn from tin mining. In detail the revenue system underwent many changes. Taxes on the first and on the second smelting, profits from the stannary courts, toll tin from mines on the royal demesne, exercise or farming of the royal right of pre-emption, "coinage duties," as well as other items, figured at various times in the system. The aggregate yield from all these sources varied as the prosperity of the stannaries, and the authorities therefore sought to foster the industry.

Fiscal policy, then, gave the stannaries their peculiar legal position, and this legal position, in turn, gave rise to a peculiar industrial organization. A guild system was never developed. "The principle underlying all stannary law and custom was freedom of production, so far as was compatible with the interests of the duchy authorities as receivers of stannary taxes." Economic freedom facilitated the early rise of various forms of capitalistic organization. Dr. Lewis describes these forms and their interrelations skilfully—the cost agreement, the tribute system, the mine lease, the tut system, and wage-work, as well as the concomitant development from the old mine partnership to the modern cost-book company. He also deals, though less adequately, with the relations of the pewterers and the tin dealers to the industry. It seems that the middlemen constituted a distinct class as early as 1198, and that their practice of advancing money to the miners upon promise of future delivery, at prices stipulated in advance, gave them the whip hand in the tin business. Just how these dealers stood with reference to the pewterers is not made

clear, so that the important problem of the business organization of the industry as a whole is not solved. Such investigators as Unwin have shown how much we still have to learn along this line, and it is unfortunate that Dr. Lewis does not contribute a satisfactory statement with reference to his particular field. Perhaps materials are lacking; if so, it would have been better to state the fact than to pass over the topic with scant mention.

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NOTICES

Federal Regulation of Railway Rates. By ALBERT N. MERRITT. (Hart, Schaffner and Marx prize essay.) Boston and New York: Houghton, Mifflin and Co., 1907.

The book is a clear and concise presentation of the problem of railway regulation as it has developed during the twenty years of the life of the Interstate Commerce Commission. The author reaches the conclusion that American railway rates are not excessive, and that the real complaint lies in the various forms of discrimination practiced. He shows in detail the service which the commission has rendered during its life, and meets successfully the attacks of those who have attempted to discredit its work; but he doubts the advisability of intrusting the commission with the rate-making power, and proposes, instead, the creation of a special transportation court to handle complaints, leaving to the commission administrative and prosecuting functions. The present value of the book is diminished by the fact that it was written previous to the time when the Hepburn law went into effect.

Municipal Ownership. By LEONARD DARWIN. New York: E. P. Dutton & Co., 1907. 12mo, pp. xv+149.

The many admirers of Mr. Darwin's *Municipal Trade* will eagerly welcome this little volume containing the four lectures which he delivered at Harvard University in 1907. It is written with the same cautious balancing of arguments pro and con and the same admirable spirit of judicious inquiry that characterized his larger volume, thus making it as well worth reading as an example of scholarly argument as to obtain a concise statement of opinion from the most unprejudiced and authoritative writer on the subject of municipal ownership. His conclusions, which are on the whole averse to municipal ownership, and the arguments therefor, are in general similar to those in his previous volume.

Die Weltwirtschaft. Ein Jahr- und Lesebuch. III. Teil, Das Ausland. Von E. VON HALLE. Leipzig: B. G. Teubner, 1907. 4vo, pp. vi+288.

This section of Dr. Von Halle's *Weltwirtschaft* includes the countries of Europe (except Germany), the United States, and the German colonies. The